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EEB/IFD/OMA ANDREW SNOW AND RICHARD FIGUEROA

E.O. 12958: N/A
TAGS: [EAID](#) [ECON](#) [PO](#) [PREL](#)
SUBJECT: PORTUGAL: CONGRESSIONALLY MANDATED REPORT ON
FISCAL TRANSPARENCY IN COUNTRIES RECEIVING USG ASSISTANCE

REF: STATE 16737

Portugal's budget is a public document available online in Portuguese at www.dgo.pt/oe/2008/aprovado/index.htm. It contains an accurate detailed accounting of revenues and expenditures. The IMF's most recent country report No. 03/373 entitled "Portugal: Report on the Observance of Standards and Codes - Fiscal Transparency Module" was published in November 2003. It found that Portugal was meeting the requirements of the IMF's fiscal transparency code in several areas and had been making significant progress in strengthening fiscal management and transparency. There are currently no known fiscal transparency issues, and there are no USG or other multilateral institutions providing assistance to strengthen fiscal transparency. The current government has worked hard to consolidate the budget in compliance with its commitments under Portugal's Growth and Stability Pact agreement with the EU. Furthermore, Portugal was able to reduce its fiscal deficit below 3% in 2007, a year ahead of schedule.
Stephenson